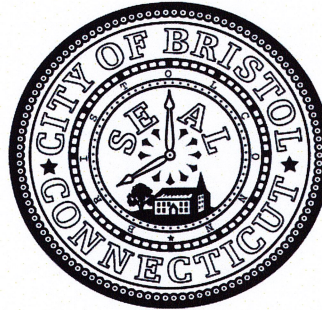


Response to Request for Proposal

The City of Bristol Regarding the use of Memorial Boulevard School



Prepared by the:

Central Connecticut Chambers of Commerce

**200 Main Street
Bristol, Connecticut 06010
September 21, 2012**



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Executive Summary

The Central Connecticut Chambers of Commerce (hereinafter CCCC), one of the largest Metro Chambers (An Association of the 8 largest Chambers of Commerce in Connecticut) in the state of Connecticut with numerous members and partner associations, (New England Spring & Metal-Stamping Association and the Angel Investor Forum) is pleased to respond to the City of Bristol's (hereinafter COB) Request for Proposal regarding the potential reuse of the former Memorial Boulevard School.

It is our belief that the CCCC has the skills, leadership, experience, technology and determination to continue the long and respected history of this historic location. We will do so by bringing our aggressive and visionary style to launching an exciting arts center and business acceleration environment that can help propel the City of Bristol to the next level in the coming years.

Throughout this document we will provide the COB decision makers with a clear vision for the use of this outstanding community asset. Our focus will be on economic development for the community while at the same time mitigating the holding costs of the building. This will include a multi-use approach that will leverage the building's strengths while also taking advantage of its strategic location near our City Center.

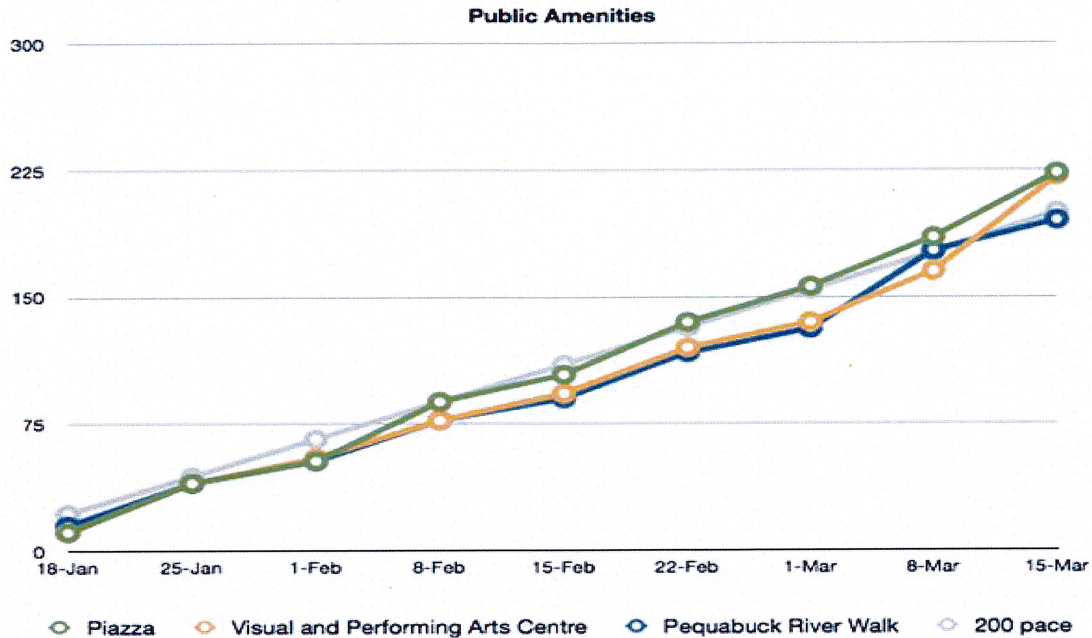
Our response contains three primary areas of review. The first is our operational approach which includes the CCCC taking up administrative residence in the building. The second will cover our vision and goals to develop an arts destination to be named the Arts Centre of Central Connecticut or ACCCT (pr. Act) which will raise the cultural profile of our great city. Lastly, we will introduce our concept for the Business Accelerator of Central Connecticut (BACC) which will create a home for entrepreneurs in our region.

As the City of Bristol progresses with plans for downtown revitalization, Master Developer Renaissance Downtowns has employed a unique technique to assess the most appropriate development strategies for the new downtown.

Eager to learn what people most desire and are willing to sustain, Renaissance launched Bristol Rising - now a group of nearly 2,500 stakeholders who partake in crowd-sourced place-making and propose, vote on, and campaign for ideas they want downtown.

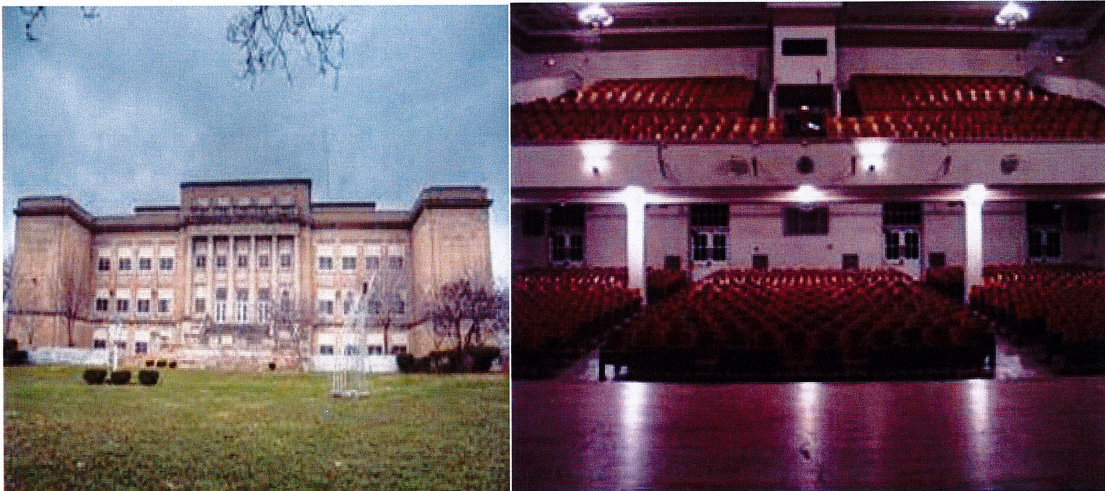
In January of 2011 a 'Public Amenities Campaign' was launched, where Renaissance asked residents to show which ideas they most supported. The most popular idea was that of a public piazza. The community's powerful response inspired Renaissance to study the feasibility of the concept which then led to its subsequent programming into the master plan.

The second most popular idea was a Visual and Performing Arts Centre, specifically one that reuses the Memorial Boulevard School for such a purpose.



Strikingly similar to the Memorial Boulevard in potential uses and appearance, is a former high school in up-state New York, which now carries the name The Niagara Arts and Cultural Center (NACC).

Erected in 1924, NACC is a classic revival building, and for years was Niagara Falls' lone high school until a larger high school building was built to replace it. Slated for demolition, a grassroots community coalition, Save Our Sites in Niagara Falls Inc., initiated efforts to save the building and convert it into the community's highest priority for the space - an arts and cultural center.



Today, NACC houses more than 75 artists and arts groups, over 60 artist studios, two galleries, two theatres, the Niagara Falls High School alumni center, and the NACC Artisan Cafe & Gift Shop.

NACC prominently features theatre uses, but also supports numerous ancillary uses to ensure sustainability and a healthy economic climate.

Lastly and strategic to the success of our overall plan, we will share our vision and plans to develop a business accelerator (also referred to as an “incubator”) that will allow entrepreneurs from Connecticut and outside of Connecticut to secure low cost, collaborative space in which to further develop their ideas, prototypes and other innovations in a collaborative space designed to help them grow.

Most importantly our goal with the accelerator will be to get these stage one companies into stage 2 and stage 3 levels of success where they can leave the accelerator and move into commercial space that further feeds the local economy.

Lastly, we will share some thoughts on the potential future uses that may include the addition of institutions of higher learning as well as other strategic community organizations.

We look forward to taking this process to further due diligence and are prepared to address any questions you may have. The CCCC is ready to go.

Operational Approach

Structure:

As it stands today the closed Memorial Boulevard School represents an estimated \$100,000 to \$150,000 holding cost to the COB. In order for the building to not become damaged, vandalized or otherwise the power must remain on, heating must continue and a level of oversight and vigilance must be maintained. All of which is a cost to the COB.

While historically the building has always been a cost to the COB, that continued cost, diminished by the closure of the facility as a school, can be mitigated and potentially reversed to become a source of revenue for the COB, a situation which never existed previously.

In order to lessen the costs to the COB while at the same time creating an environment that makes full use of an asset that had never previously contributes to the COB coffers the CCCC proposes the following financial structure:

The CCCC proposes to execute a lease with the COB in which the CCCC will become the master tenant in the facility and at the same time will become the de facto building management organization to oversee the functions of the proposed ACCCT and Business Accelerator.

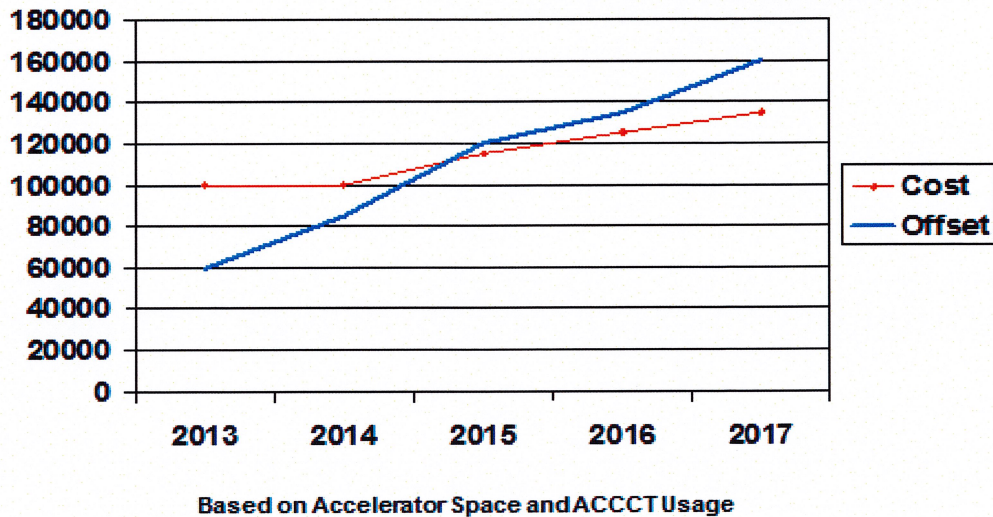
As part of the lease the CCCC on moving into the facility will immediately begin to pay \$2,000 per month to the COB with a net effect of immediately mitigating the COB's holding cost by \$24,000. In addition, a revenue share structure of 25/50/25 (see the detail in each section on the proposed usage) will be used on all revenue generating activities of ACCCT and the Business Accelerator.

In doing so, the usage and management of the facility will result in a further mitigation of the holding costs to the COB while at the same time creating a capital fund for future improvements. If successful, over a three (3) to five (5) year period the revenue share as proposed will not only decrease the entire holding cost of the facility but may potentially create a positive cash flow to the COB on a property that has always been a cost to the COB.

Additionally, any businesses that become a part of the Business Accelerator will also be a source of taxes and fees as they execute business within the COB. This is an additional source of revenue that historically has never come from this facility.

The following chart shows the timeline of cost mitigation and positive cash flow of the facility based on our financial model and forecast:

Cost Mitigation Model



Based on our projections we see the facility becoming cash flow positive somewhere between 2015 and 2016. It should be noted however that a positive cash flow outcome could come sooner or later depending on market conditions and/or any significant changes in the operating costs of the building. As such we have forecasted overall costs as increasing after 2014.

Proposed Responsibilities:

In the lease scenario as proposed herein we see the following responsibilities.

COB:

- Cost of Electricity
- Cost of Heating
- Capital Repairs such as heating and cooling systems
- Liability insurance for the building and premises
- Maintenance of the grounds and fields which are not a part of this proposal

CCCC:

- Internal janitorial maintenance
- Telephone and Internet systems
- Liability Insurance for content and tenants
- Improvements to the Theater for ACCCT

- Improvements to the classroom space as it affects Accelerator businesses or other future tenants

Governance:

The CCCC's Board will have overall governance over the CCCC and its role in managing the building. However, two advisory boards will be formed to oversee the activities of the ACCCT and the Accelerator. As part of this oversight a seat on each of these boards will be offered to the COB and appointed as they deem necessary.

The remainder of the advisory boards will consist of community and regional leaders in business and the arts. We anticipate that each board will consist of nine (9) members and will include a chairman and vice chairman who will be added to the CCCC board in the same manner as current affiliate presidents/chairs currently participate.

CCCC Profiles & Qualifications:

The Central Connecticut Chamber of Commerce has been leading the business community in this region for more than 120 years. Our mission is based on three key tenets.

The first tenet is Economic Growth. With a strong belief in the old adage that "A rising tide lifts all boats" the CCCC is dedicated to grow and diversify the business community throughout the state of Connecticut. These efforts come in the form of developing new sources of capital, connecting businesses both large and small with community leaders and working with elected officials to create an environment where business will not just survive but thrive.

Second is our belief in our role as advocates for our members. While the CCCC has many large members who may have the ability to advocate for themselves with the state legislature and/or our federal delegation, there are many more that simply do not have the time or the wherewithal to do so. For those members we must be their voice. This is a role that we embrace and a value of Chamber membership that is tangible and easily identified.

Lastly, we believe that the Chamber has a role in the development of our members. Whether through education, mentor programs, workforce development or identifying sources of capital we work with each member to help them build their strengths, mitigate their weaknesses and become better business people which in turn gives back to the community.

It is our belief that if we are successful in these three areas we will not only grow our chamber organization but we will also create an environment of success for our communities as a whole.

The following information profiles our team and experience. There is no question that team can manage and redefine the Memorial Boulevard building and create a long-term strategic vision. The CCCC team not only manages seven other affiliated organizations but it also executes numerous events and programs for the CCCC itself. These include a multi-day Home & Business Expo in February, which has more than 150 booths and in excess of 5000 attendees over the weekend. We also conduct an annual dinner with more than 400 in attendance as well as the largest non-profit golf tournament in the state utilizing two golf courses. We conduct the Pequabuck River Duck Race and also supplement or conduct the events for all of our affiliated organizations.

We have also become a strong and sought out voice on key business issues and our leadership is deeply involved in critical issues at the state and federal level as well as a direct involvement with the venture/angel capital market by managing the administrative needs of the Angel Investor Forum.

Management Team:

Below is a short bio of our management team. The Chamber is operated by a full-time staff of 6 and a part-time staff of 4.

Michael D. Nicastro, President & CEO: Mike joined the Chamber in November of 2008 after retiring from Open Solutions Inc. where he was a founder and served 14 years as the company's Senior Vice President and Chief Marketing Officer. Mike serves on the board and executive committee of The Hartford Stage Company and is board president of the Connecticut Rivers Council – Boy Scouts of America. Mike is a former board member of Charter Oak State College (appointed by Governor Rell) and currently serves on the boards of New Haven based Continuity Control, Westport based Weston Software and Simsbury Bank & Trust. Mike also serves as the president of the Benefit Centers, Leadership Cabinet along with the seven other leaders of the 8 Metro Chambers of Connecticut. Mike is often called upon to testify before the state legislature or visit with the state's congressional leadership in Washington DC.

Cindy Scoville, Vice President, Sales & Marketing: Cindy has been with the CCCC for more than six years and is responsible for all membership and sponsorship sales. In addition, Cindy also serves as the Executive Director of the New England Spring & Metal Stamping Association (NESMA). NESMA is the largest association of spring manufacturers and has membership throughout New England and into the Midwest. As part of her leadership of NESMA, Cindy produces their bi-annual trade show and dinner held at the Aqua Turf in Southington, CT. In her previous roles with the CCCC Cindy managed the work force board relations and continues to oversee the Chamber's agreement with Capital Workforce Partners. Prior to joining the Chamber, Cindy worked in development for the Bristol Hospital and in sales for the Bristol Press. Cindy also served for eight years on the town council in the Town of Plymouth.

Linda DiMatteo, Assistant to the CEO and Vice President of Events & Administration: Linda has been with the CCCC for more than fourteen years and has

served in many capacities throughout that time. In her current role Linda oversees the Weblink management system (Software as a Service model) which provides the CCCC and all of its affiliates with a fully featured membership management solution that handles all aspects of association management including all contact management as well as invoicing and tracking. Linda also leads three of the CCCC major events, the Home & Business Show, the Annual Dinner and the Golf Tournament. Prior to joining the CCCC, Linda worked in joint capacity between the CCCC and the CBIA with On the Job Training (OJT) programs and was an office & property manager with Construction Management Corp.

Reinhardt Malsheske, Controller: Reiny oversees the financial management of the CCCC and most of its affiliates. This includes all P&L management, payroll and taxes, as well as tracking accounts receivable and accounts payable. Reiny also oversees all state and federal tax filings. All financials are automated on the Quick Books platform. In addition, most electronic payment streams are available and managed by the Controllers office. This includes both Credit and Debit card transactions as well as the availability of Automated Clearing House (ACH) transactions. Reiny also works closely with the CCCC Finance Committee which serves as a check and balance to management and the controller's office. Prior to his role at the CCCC Reiny worked in public accounting for local CPA firms.

The Arts Centre of Central Connecticut (ACCCT)

In this section we will review our vision for the north wing of the facility to be used as an art center to be called the Arts Centre of Central Connecticut or ACCCT (pr. Act).

The Memorial Boulevard facility has been blessed with an amazing presentation and performing arts space. While referred to as in its academic usage as the “auditorium” we will hereinafter refer to the space at “The Theatre.”

The Theatre for decades has been used by local performing arts groups. The choral society, symphony and theater groups as well as school productions have taken place on the stage. With a high proscenium arch, extensive fly space and well placed seating the Theatre can be used by amateur and professional performing groups.

In fact the Theatre is one of the last remaining traditional proscenium style facilities in the state. The failure to utilize this facility or to worse yet lose the Theatre would be a repeat of the never forgotten loss of the “old Post Office on Main Street” which continues to be lamented until this day.

We have seen and read a proposal developed in 2008 which cited a renovation project for the Theatre with a cost to the COB of in excess of \$14 million. While we recognize that this proposal was a “Taj Mahal” approach to the project we do believe that fundamental tenets of that report are accurate and that improvements and an overall reclamation of the Theatre can be accomplished for far less and done so in a method that minimizes or eliminates any contribution by the COB and the taxpayers.

Structure of ACCCT

We recognize that the use and rental of the Theatre alone would never generate enough revenue or capital to be self-sustaining or allow for necessary capital improvements. Understanding this, our plan calls for the use of the entire north wing of the facility to be used as an arts center under the acronym ACCCT.

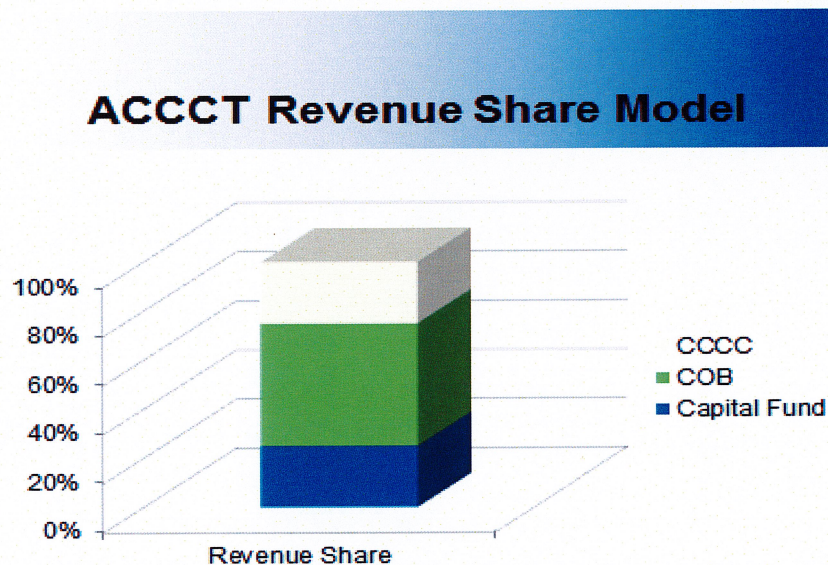
Financial Model: In order for ACCCT to become self-sustaining and also provide for working capital that will be used to maintain and improve the facility the following revenue share model will be utilized.

Facility Rental – A sliding scale of based on simple one time rental usage to a per hour rental will be applied to organizations seeking to use ACCCT. The scale will be based on both a non-profit and for-profit scale with higher costs applied to for-profit and out-of-town non-profit organizations. Gross revenues collected will be shared on 25/50/25 basis with 25% going into a restricted capital fund to be used for renovations to ACCCT; 50% going directly to the COB and 25% going to the CCCC as management fees for oversee the booking process as well as the janitorial/maintenance costs associated with each rental.

Ticket Surcharge – At the same time rental fees are collected for the use of ACCCT there will also be a ticket surcharge that will be applied to all groups which will charge an admission price for performing within the facility. As with the rental fees, the surcharge will work on a sliding scale and will range from \$.50 for local non-profit organizations up to \$2.00 for touring for-profit performing groups.

These funds will go into the restricted capital fund and will be combined with the allocated rental revenue share to provide improvements to the facility as needed.

Grants – As part for the management of ACCCT, CCCC will seek out and apply for grants from private arts based foundations in order to accelerate improvements to the facilities which in turn can accelerate the rental of the facility by for-profit touring and other arts organizations. In order to facilitate this process the ACCCT will either be established as a 501c3 non-profit or a fund management arrangement can be established with the Main Street Community Foundation.



ACCCT Uses:

Theater: While in need of upgrades to the lighting and sound systems the Theatre is currently usable for performing arts groups who can either bring in their own lighting and sound or can use the current system in place. A case in point is the planned Bristol Theatre Arts upcoming production of Beauty & the Beast.

That said there will be a need for improvements to the Theatre in order to make it a desirable location not only for non-profit performing organizations but also for-profit touring performing arts organizations.

Use of the Theatre should be limited to productions and/or performances that require a larger venue. With approximately 900 seats it can be disconcerting for smaller arts organizations when their performance generates a smaller audience in a large facility. As the facility progresses and as capital is generated a portable bifurcating curtain can be installed along mid-orchestra level which would allow for smaller productions or performance to utilize the stage with a more restricted seating profile.

Gym/Black Box: The gymnasium located directly below the Theatre can be used as a “Black Box” performing facility. Many professional and university arts organization possess or utilize a smaller performing facility which they refer to as a “Black Box” to be used for rehearsals and in many cases additional and smaller performing space.

Black Box facilities are very simple in design and structure. Many times they are just as the name suggests, a “Black Box.” The current configuration of the gymnasium lends itself perfectly as use as a black box and can be used by local non-profit organizations at a much lower cost than the main stage Theatre.

In the case of the Black Box the revenue share model will be the same as well as the ticket surcharge process. This will allow the usage of the Black Box to contribute to the overall cost containment and capital improvements.

ACCCT North Wing Classroom Space: In addition to the Theater and the gymnasium/Black Box space there are a number of classrooms on the orchestra and both balcony levels of the north wing directly behind the Theatre space. As part of the overall strategy we will seek to make these spaces available for artists and/or media production types of firms.

These individuals or companies would be those involved in either visual arts or media product and do so for a profit. Locating them in proximity to the performing venues will keep the overall model of usage consistent with our mission of economic development supported by a healthy arts environment.

Potential tenants would be artists in the paint, sculpting or photographic/video medium; media and film production professionals and other performing artists such as instrumental musicians seeking recording or collaboration space.

At the same time it will also create an additional source of potential revenue for ACCCT with the revenue sharing model being identical to the plan for performing groups.

The Business Accelerator of Central Connecticut

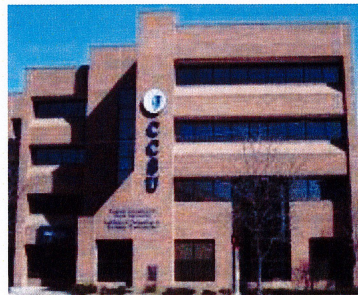
In this section we will review our vision for the center section and south wing of the facility and how it will be used as a business development accelerator/incubator to be called the Business Accelerator of Central Connecticut (hereinafter BACC).

In addition to an outstanding theater facility in the north wing the facility as designed makes for a very powerful and collaborative space for start-up business incubation, now commonly referred to as an Accelerator. The concept of incubator/accelerators has been in use for quite a long period of time and has met with varied results throughout the United States.

The often cited demographer and author, Ken Gronbach has pointed out that Generation Y (those born in 1985 and peaking in 1990); will face upwards of 50% unemployment. In his book, *The Age Curve*, Gronbach states, "We have lots of Boomers and the Boomers have lots of kids. This will mean that Generation Y will have a very high unemployment rate as it enters the workforce because of the small footprint Generation X will leave behind. This is not all bad. It will precipitate a sea of young entrepreneurs who will start small businesses out of necessity to serve their own generation."

Here in Connecticut the most successful incubation projects have been executed in New Haven with Yale's Science Park facilities. Working in conjunction with organizations such as Connecticut Innovations, The Connecticut Venture Group and the Connecticut Technology Council, Science Park has been the place of birth a number of highly successful start-ups, especially those in Bio-Science or Information Technology.

Locally the Institute for Technology & Business Development (ITBD), a unit of Central Connecticut State University has also had success in attracting and "incubating" start-up organizations. Some CCSU's clients have come directly from the CCSU's entrepreneurial classes and programs.



Science Park's program is more targeted and focuses on start-ups which are highly technical or research based. ITBD has been more open in their approach and has accommodated start-ups that come from across the spectrum of business and in some cases would be considered "lifestyle" businesses as opposed to investable entities that would like to seek growth through equity financing or acquisition.

Our approach for the BACC will be more focused in the selection of potential start-up firms and will seek to use the current space and close to “as is” as can be done with these types of firms. The current condition of the building along with the relatively new CAT 5 wiring makes the space very desirous of firms with a focus on information technology research and development.

The following explains the financial model for the BACC as well as the target companies we will seek and how they will be managed.

Structure of BACC

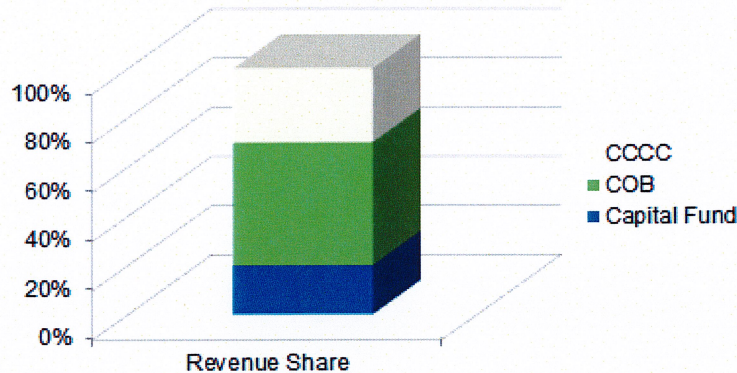
As mentioned earlier the use and rental of the Theatre alone would never generate enough revenue or capital to be self-sustaining or allow for necessary capital improvements. So too is the idea of BACC. The rental of space by the CCCC alone will never mitigate the current holding costs to the COB and with the supplemental revenue from the use of the ACCCT; the space within the BACC would need to be completely filled before we reach a break-even or cash flow positive outcome for the COB and the taxpayers. As such our proposal utilizes the following:

Financial Model: In order for BACC to become self-sustaining and also provide for working capital that will be used to maintain and improve the facility the following revenue share model will be utilized.

Facility Rental – A sliding scale of based on size, number of employees and space requirements will be used in the calculation of rental fees to accelerator companies. Gross revenues collected will be shared on 20/50/30 basis with 20% going into a restricted capital fund to be used for renovations to ACCCT; 50% going directly to the COB and 20% going to the CCCC as management fees for overseeing the “landlord” process as well as the janitorial/maintenance costs associated with each rental. It will also be used to offset the costs of telephone & Internet access as well as some basic concierge type services that CCCC reception staff will perform for accelerator clients.

Grants – As part for the management of BACC, CCCC will seek out and apply for grants from private foundations that fund incubator/accelerator environments for possible introduction to start-ups seeking equity capital.

BACC Revenue Share Model



Accelerator Company Requirements:

As mentioned previously the BACC will seek to attract companies who fit a specific operating model. Our goal behind this focus is to attract companies that can have a long-term impact on the local economy by creating long-term sustainable entities that will grow significant numbers of jobs and generate the need for equity capital. In doing so we seek to minimize the turnover ratio of the companies entering the accelerator.

At the same time, in not seeking to compete with local commercial property holders, we want to create a low cost collaborative environment that “accelerates” the growth process and get the “accelerated” companies out of the facility in a more succinct time period. This method allows for the addition and exit of companies on a regular basis, which creates a steady and predictable flow of revenues.

While this method is anything but fool-proof it has been used successfully by accelerator facilities across the country.

To that extent we will target companies in primary disciplines: First, companies that are involved in the research and development of media technology. With a goal of attracting and creating off-shoot businesses that are tangential to the environment created by ESPN a company that is developing a new method compression for video transmission or data encryption to protect media content would be an example of a primary target.

Second, we will make use of the bio-science enterprise zone that was designated for the city center area as well as the presence of Bristol Hospital to target bio-science and bio-mechanical start-ups. This not only leverages the specific enterprise zone definition but also takes into account the traditional manufacturing base this city and region have had for many years.

Lastly, we will be open to any and all developers of new information technology. Whether their efforts are on software, hardware or some new form of social media or the use of the Internet to further electronic commerce, these firms that are in a stage one status will be potential clients for the BACC.

Services to be Offered.

Start-ups entering the BACC will be offered collaborative space with access to the Internet and a phone system. They will also enjoy support from the CCCC in the form of concierge services to include reception, messages, access to coaching from organizations such as SCORE and others. They will also have an opportunity to apply to the Angel Investor Forum as well as be exposed to Connecticut Innovations, the Connecticut Technology Council and the Connecticut Venture Group.

The CCCC's connections with private investors will also be made available on a request basis. In addition, counseling on the use of the Department of Economic and Community Development as well as other state and federal programs will be provided.

Besides the use of collaborative space the third floor classroom which is built on "risers" and formally used as a music and science lecture room will be made available on reservation basis for companies making presentations to potential investors or clients. Possessing a perfect layout as a presentation room the use of this former lecture room will provide a professional environment for companies to make critical presentations.

Potential Future Uses & Challenges

Future Uses

As the ACCCT and BACC move forward we will evaluate and take advantage of other potential uses and co-tenants. The following are a couple of examples.

Institution of Higher Education: It is not unreasonable to expect that as a former educational facility the ACCCT/BACC may also be a viable option as a satellite location for an institution of higher learning. Whether private or public in nature the facility can lend itself to the use by a two year or four year higher education facility.

In fact, the location of an arts facility and business accelerator will make the location even more desirable. The co-location of higher education institutions with these other entities is actually common and many times makes all pieces of the combined entity more successful.

To that extent we have had some informal conversations with institutions of higher education and they have indicated an interest in the facility. These discussions will become more tangible if or when this proposal is accepted.

Historical/Museum Associations: The facility and especially the former library space can be an attractive location for historical or other museum like organizations seeking space at a low cost that will also connect them with a growing arts and business environment.

While we have not had any such conversations with any entities we do believe that this usage has potential and we will explore it as the facility becomes used and other ideas come into development.

Challenges: The CCCC recognizes that what we are proposing has risks and in no way can we assure success. We can however recognize that having no plan for this facility will lead to a loss in value and further degradation of the city center by having a very large abandoned building. We are willing to accept and meet the challenges head on.

That said there are also some procedural challenges that will need to be overcome in order to proceed. While we will not get into those challenges in detail in this RFP we do want to recognize them and articulate that we will work diligently to overcome the challenges should this proposal be accepted.

The first is that the facility is zoned R-40. This school designation will not likely be a challenge for the ACCCT, the office of the CCCC or for any educational purpose. There may, however be some challenges for business accelerator as this would, we believe require a modification.

In addition we also understand that we may face some challenges with the State Traffic Commission (STC). To what extent that may come into play we do not yet know but our proposal will not likely create any more parking requirements than already exist and parking for programs in the Theatre have historically be accommodated by the facility's neighbor to which we see no potential change. We are going on record as identifying the issue and citing it as a potential challenge to be overcome.

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Appendices

Revenue Estimates supporting the Cost Mitigation Model 2013 - 2017

References:

Contact Information

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ACCCT/BACC Revenue Projections

Gross Revenues

		2013	
	Sq FT/Uses	Rate	Gross Value
BACC	5000	\$9.00	\$45,000.00
ACCCT (rentals)	7	\$5,000.00	\$35,000.00
Gross Rental Revenues			\$80,000.00
	Surcharge	Volume	Gross Value
Lower Tier	\$0.50	3000	\$1,500.00
Mid-Tier	\$1.00	2000	\$2,000.00
Upper Tier	\$2.00	2000	\$4,000.00
Gross Surcharge Revenues			\$7,500.00
Total Gross Revenues			\$87,500.00

Gross Revenue Allocations

		2013	
	Rental	Surcharge	Total
ACCCT Capital Fund	\$8,750.00	\$7,500.00	\$16,250.00
	Gross Rental	Rate	
BACC Capital Fund	\$45,000.00	20.00%	\$9,000.00
Total Capital Set Aside			\$25,250.00
	ACCCT	BACC	Total
Gross Revenue to the COB	\$17,500.00	\$22,500.00	\$40,000.00
	ACCCT	BACC	Total
Gross Management Fees to CCCC	\$8,750.00	\$13,500.00	\$22,250.00
Total			\$87,500.00

ACCCT/BACC Revenue Projections

Gross Revenues

		2014	
	Sq FT/Uses	Rate	Gross Value
BACC	9000	\$9.00	\$81,000.00
ACCCT (rentals)	8	\$5,000.00	\$40,000.00
Gross Rental Revenues			\$121,000.00
	Surcharge	Volume	Gross Value
Lower Tier	\$0.50	4000	\$2,000.00
Mid-Tier	\$1.00	2000	\$2,000.00
Upper Tier	\$2.00	2000	\$4,000.00
Gross Surcharge Revenues			\$8,000.00
Total Gross Revenues			\$129,000.00

Gross Revenue Allocations

		2014	
	Rental	Surcharge	Total
ACCCT Capital Fund	\$10,000.00	\$8,000.00	\$18,000.00
	Gross Rental	Rate	
BACC Capital Fund	\$81,000.00	20.00%	\$16,200.00
Total Capital Set Aside			\$34,200.00
	ACCCT	BACC	Total
Gross Revenue to the COB	\$20,000.00	\$40,500.00	\$60,500.00
	ACCCT	BACC	Total
Gross Management Fees to CCCC	\$10,000.00	\$24,300.00	\$34,300.00
Total			\$129,000.00

ACCCT/BACC Revenue Projections

Gross Revenues

		2015	
	Sq FT/Uses	Rate	Gross Value
BACC	17500	\$9.00	\$157,500.00
ACCCT (rentals)	9	\$5,000.00	\$45,000.00
Gross Rental Revenues			\$202,500.00
	Surcharge	Volume	Gross Value
Lower Tier	\$0.50	4000	\$2,000.00
Mid-Tier	\$1.00	3000	\$3,000.00
Upper Tier	\$2.00	2000	\$4,000.00
Gross Surcharge Revenues			\$9,000.00
Total Gross Revenues			\$211,500.00

Gross Revenue Allocations

		2015	
	Rental	Surcharge	Total
ACCCT Capital Fund	\$11,250.00	\$9,000.00	\$20,250.00
	Gross Rental	Rate	
BACC Capital Fund	\$157,500.00	20.00%	\$31,500.00
Total Capital Set Aside			\$51,750.00
	ACCCT	BACC	Total
Gross Revenue to the COB	\$22,500.00	\$78,750.00	\$101,250.00
	ACCCT	BACC	Total
Gross Management Fees to CCCC	\$11,250.00	\$47,250.00	\$58,500.00
Total			\$211,500.00

ACCCT/BACC Revenue Projections

Gross Revenues

		2016	
	Sq FT/Uses	Rate	Gross Value
BACC	19000	\$9.00	\$171,000.00
ACCCT (rentals)	10	\$5,000.00	\$50,000.00
Gross Rental Revenues			\$221,000.00
	Surcharge	Volume	Gross Value
Lower Tier	\$0.50	4000	\$2,000.00
Mid-Tier	\$1.00	4000	\$4,000.00
Upper Tier	\$2.00	2000	\$4,000.00
Gross Surcharge Revenues			\$10,000.00
Total Gross Revenues			\$231,000.00

Gross Revenue Allocations

		2016	
	Rental	Surcharge	Total
ACCCT Capital Fund	\$12,500.00	\$10,000.00	\$22,500.00
	Gross Rental	Rate	
BACC Capital Fund	\$171,000.00	20.00%	\$34,200.00
Total Capital Set Aside			\$56,700.00
	ACCCT	BACC	Total
Gross Revenue to the COB	\$25,000.00	\$85,500.00	\$110,500.00
	ACCCT	BACC	Total
Gross Management Fees to CCCC	\$12,500.00	\$51,300.00	\$63,800.00
Total			\$231,000.00

ACCCT/BACC Revenue Projections

Gross Revenues

		2017	
	Sq FT/Uses	Rate	Gross Value
BACC	25000	\$9.50	\$237,500.00
ACCCT (rentals)	10	\$5,000.00	\$50,000.00
Gross Rental Revenues			\$287,500.00
	Surcharge	Volume	Gross Value
Lower Tier	\$0.50	4000	\$2,000.00
Mid-Tier	\$1.00	4000	\$4,000.00
Upper Tier	\$2.00	3000	\$6,000.00
Gross Surcharge Revenues			\$12,000.00
Total Gross Revenues			\$299,500.00

Gross Revenue Allocations

		2017	
	Rental	Surcharge	Total
ACCCT Capital Fund	\$12,500.00	\$12,000.00	\$24,500.00
	Gross Rental	Rate	
BACC Capital Fund	\$237,500.00	20.00%	\$47,500.00
Total Capital Set Aside			\$72,000.00
	ACCCT	BACC	Total
Gross Revenue to the COB	\$25,000.00	\$118,750.00	\$143,750.00
	ACCCT	BACC	Total
Gross Management Fees to CCCC	\$12,500.00	\$71,250.00	\$83,750.00
Total			\$299,500.00